

Article - Environment

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§9-1607.

(a) The Administration may, subject to the prior approval of the Board and the Secretary, issue bonds for the purpose of providing moneys for deposit to a fund.

(b) With respect to each issue of bonds, the Director shall adopt a bond resolution determining:

(1) The date or dates of issue;

(2) The date or dates of maturity and the amount or amounts maturing on such date or dates;

(3) The fixed or variable rate or rates of interest payable on the bonds, or manner of determining the same, and the date or dates of such payment;

(4) The form or forms and denomination or denominations, manner of execution and the place or places of payment of the bonds and of the interest thereon, which may be at any bank or trust company within or without this State;

(5) Whether the bonds or any part thereof shall be made redeemable before maturity and, if so, upon what terms, conditions, and prices; and

(6) Any other matter relating to the forms, terms, conditions, issuance, and sale of the bonds.

(c) No person executing the bonds or approving the issuance of the bonds shall be liable personally on the bonds or subject to any personal liability by reason of the issuance of the bonds.

(d) The Administration may enter into agreements with agents, banks, insurers, or others for the purpose of enhancing the marketability of or as security for the bonds.

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